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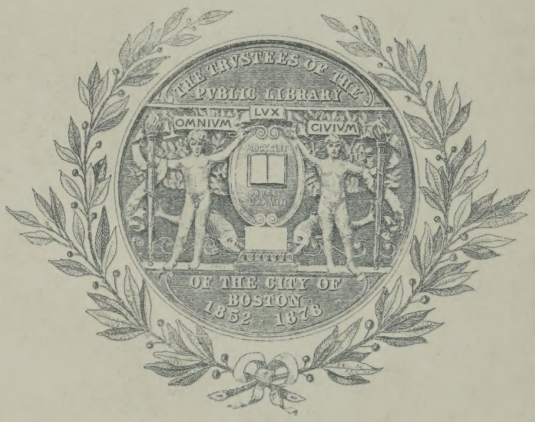

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Sept. 24. 1895

WHO SHALL RULE US?

MONEY,

OR

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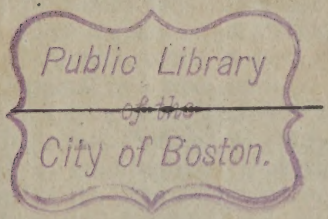
THE PEOPLE?

BY

WENDELL PHILLIPS.



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Dr. MINER, who represents one of the three most important issues of the day. For I regard finance, temperance, and the woman-question, as the three most important issues of the hour.

Political action in behalf of the temperance movement I consider indispensable. It must be used before that movement can succeed. One might as well try to walk on one leg, and without a crutch, as expect to carry the temperance movement forward by moral suasion alone. For ten and twenty years I have labored to rally temperance men at the polls — in vain. You cannot stir that dish of skimmed milk to any efficient action. On election days they always forget their temperance principles, and remember only their old parties; neither deceived, nor hoodwinked, nor blinded, — for they know better, — they deliberately betray their associates. No man doubts that there are enough professed temperance men in this State, if they stood firm, to defy and control both parties. But I am sorry to admit that many years' work is yet to be done before the effort to rally temperance men at the polls is any thing but money and time thrown away. They stand the laughing-stock of politicians, who hardly trouble themselves to furnish temperance men with a plausible excuse for their treachery. Mr. Talbot is nominated exactly because, as governor, he deceived us.

And no Republican governor could have manhood or power enough to be true to us. Talbot, Henry Wilson, Claflin, and Spooner ate their own words ninety days after they were spoken, because Ohio brewers threatened to bolt if faith was kept with the Prohibitionists of Massachusetts. That was the year when Ohio was saved to the party by the Government's giving up its suits against distillers and brewers. Mr. Talbot was made a candidate because the Republican leaders were kind enough to their temperance dupes, this year, to furnish them a candidate with just temperance varnish enough not to make them look utterly ridiculous when they voted for him. At the same time the varnish was not thick enough to deceive or alarm the most sensitive brewer in the other wing of the party.

Political action before a movement is ready for it works only harm. It wastes effort and means which might be more economically used otherwise. It disgraces and thereby weakens any movement, since its strength, tested on such a field, shows weaker than it really is. Every lecture I give on temperance is wholly devoted to showing temperance men their political duties. Only temperance babes need the milk of moral suasion. But I will not set candidates in the field until at least twenty thousand men agree to stand with me, and be counted.

But there is a reform whose friends have shown themselves ready for the polls; whose voters have increased tenfold at every successive attempt to show the Government the people's wish. I mean, FINANCE. I shall vote for Gen. Butler because he represents the

determination of the PEOPLE TO TAKE THE CURRENCY OUT OF THE CONTROL OF MONEY-KINGS, — "the Cannibals of 'Change Alley," as Lord Chatham called them, — and keep possession of it themselves.

My interest in finance grew out of the effort to rally a working-men's party.

When slavery was abolished, — when it was settled that the capitalist should no longer own the laborer, — all labor, black and white, North and South, was lifted to the level of *wages*. Of course every wage-laborer desired a fair division of the joint product of labor and capital. Horace Mann said (substantially), "Yankee ingenuity has increased production tenfold, but we have made hardly one step toward a fair division of that product."

In our effort to secure a fairer division, we soon saw that the *dollar* in which labor was paid was one of the most important, if not the most important, element in the solution of this problem. In other words, we saw it was CURRENCY which, rightly arranged, opened a nation's well-springs, found work for willing hands, and filled them with a just return, while honest capital, daily larger and more secure, ministered to a glad prosperity; or it was CURRENCY, wickedly and selfishly juggled, that made merchants bankrupt, and starved labor into discontent and slavery, while capital added house to house, and field to field, and gathered into its miserly hands all the wealth left in a ruined land.

The first question, therefore, in an industrial nation, is, Where ought the control of the currency to rest? in whose hands can this almost omnipotent power be trusted? Every writer on political economy, from Aristotle to Adam Smith, from Ricardo to Calhoun, allows that a change in the currency alters the price of every ounce and yard of merchandise and every foot of land. Whom can we trust with this despotism?

At present the banks and the money-kings wield this power. They own the yardstick, and can make it shorter or longer as they please and when they will; they own the pound-weight, and can make it heavier or lighter as they choose.

This explains the riddle, so mysterious to common men, why those who trade in money always grow rich, even while those who trade in other things go into bankruptcy.

This is the issue of to-day: WHO SHALL MAKE THE YARDSTICK?

Mr. Schurz, my friend Mr. Blaine, Mr. Secretary Sherman, fancy we are discussing what the money shall be made of; whether paper or metal. Not yet, gentlemen. The question is not what the money shall be made of: the question *to-day* is, WHO SHALL MAKE THE MONEY, BANKS or the GOVERNMENT? *money-kings* or the *people?* As EWING said, last August, "The practical money question in the United States is not whether the currency shall be coin or paper, but *who shall issue the paper money, and how shall its volume be determined.*" By and by, after we have settled this first point, we will dis-

cuss that second one. To-day we are fighting to secure what Jefferson, in 1813, advised, that "the circulation be restored to the nation to whom it belongs." England, according to her promise when Peel remodelled her bank in 1844, is discussing the same point, with a strong leaning, as every free country must have, to break the yoke of wealth, and restore the people to their rights.

This is the reason why the banks and money-kings hate this movement so bitterly, and pour out their money like water to kill it. They feel and know it is a hand-to-hand fight between themselves and the people, — one of the last battles between aristocracy and democracy. The most cunning weapon they use is that of confusing the question. They fool their dupes, and instruct their agents to drag in the questions of paper money, inflation, bonds, and a score of others, in order to hide the real issue, which is simply, Shall the nation make its own currency, or put itself under the guardianship of capital, — sheep in the keeping of wolves?

My friend Mr. Blaine wonders that I and the South should join in this movement. Let me tell him such movements as this are not of men. Such questions ripen of themselves. It was inevitable, that after emancipation, this politic-economical issue should present itself. He must not think the bankruptcy of this class, the ambition of that man, the cunning of a party, or the theories of a clique, lifted this question to the surface. As the French courtier said to Louis XVI.: "Sire, this is not a riot, it is a revolution." So I say to Schurz, Blaine, and Sherman; this is no rotten party falling to pieces, no discontented class clamoring in the dark: this is a step in the ages, a revolution deeper than that which was sealed at Appomattox. It began when Congress declared all men equal; it will never end till it is settled that the people are the source of all power, and safely to be trusted with its exercise over every interest, and in every direction. On one side of the question stand the Tory and the coward; those who hate the people, and those who honestly doubt their capacity and discretion. On the other side we see the men who still believe in the Declaration of Independence, and are willing and resolved that this shall be, as Lincoln said, — "a government of the people, for the people, and by the people."

I vote for Gen. Butler because he represents this movement. Ten years ago he had the sagacity to anticipate its appearance, and the patriotism, courage, and magnanimity, to range himself on its side. To-day he is the only prominent political servant of the Commonwealth who accepts it, and throws his influence in its support.

Men say his advocacy of it is only selfish ambition, seeking to use a popular cry for his own advancement. Ten years ago, when he first gave it his support, it had nothing to offer. The Democratic party, which had held up Jackson's hands in the same battle with banks and money-kings, had forgotten its own record. The Republican party, contented with the flesh-pots of Egypt, frowned on any

attempt to curb the power of capital. When Butler committed himself to the plan of a national currency, he seemed to cut himself off from all support; and most men well remember the universal ridicule or howl with which his speech was received. To-day, when this reform is about to seize the helm, he is its rightful representative and leader.

The treatment of Gen. Butler by the press of Massachusetts is a foul disgrace to the State. Men not worthy to unloose the latchet of his shoes are cheered while they load him with all manner of abuse. If such editors had average common sense, they could not fail to see the absurdity of their position. Such charges as they prefer against Gen. Butler are of the character that would naturally seek a legal tribunal, and could only be finally settled there. Now and then a rash man has ventured to try such a course, and has uniformly failed to attach the slightest disgrace to Gen. Butler, to fix any stain on his record. In one of the most prominent instances of this kind, the attorney of the assailant, in withdrawing the case before trial, felt in honor bound to say to the Court that he not only had nothing to support his charge; but he had not, in his search, found the slightest evidence looking even to any misconduct on Gen. Butler's part. While, to our disgrace, this storm of abuse rages within the State, men outside of it look on Gen. Butler as its most distinguished political servant, — the man who, of all living statesmen, has done the most to honor the Commonwealth by brilliant and efficient service in different capacities. Putting the men trained at West Point out of the list, who of our volunteer commanders in the war ranks anywhere near him? His friends have but to name Annapolis, Baltimore, New Orleans, and the "contraband," in order to put him in the front rank, if not at the very head, of all volunteer commanders.

But one service which he rendered the nation in 1861 outdoes, in the view history will take, even all his subsequent well-doing. In 1861 all will remember there was an hour when it hung doubtful whether the impending war was to be a war of parties, — Democrat against Republican in each State, — or whether it would be the nation putting down a rebellion. Butler, Dix, and a score of such Democrats, by accepting commissions, and flinging their fortunes in with the flag, settled that doubt, and saved the Union. Let no man rashly criticise the patriots who in that dread hour made the scale of the rebel kick the beam.

In Congress no injustice will be done his Massachusetts associates, and no claim will be made for Butler that any man familiar with Washington will dispute, if one says of him as Lord Clarendon says of Sir Harry Vane, "Sir Harry Vane was one of the Commissioners, and therefore the others need not be named, *since he was all in any business where others were joined with him.*"

In spite of all that is alleged against him, I dare affirm that he is, in private life and in his great offices, as upright and honorable as

any political servant of the State. With one, and possibly two, exceptions, he is the only man I should dare to trust the Southern question with, which rules our politics to-day, and will to-morrow be acknowledged to do so. Who, among his rivals, can dispute his claim to constant, high-hearted, and untiring loyalty to the North, in that struggle? Certainly none who squeak and gibber in Halls where still linger the majestic echoes of Rantoul and Mann, of Wilson and Sumner.

The political issue which seems ripest to-day for settlement is finance. The man who prophesied, and has done as much as any other to create, this state of affairs, is Gen. Butler.

The man who has shown the largest capacity to rouse the spirit of the State, and concentrate its strength for any needed purpose, is Gen. Butler.

The man who, watched by the lynx-eyed malice of a hundred journals, and never shrinking from responsibility in great crises, stands yet as fair in his record as any of his rivals, and far more consistent, is Gen. Butler.

The man who seems fittest to lead the people in their effort to break the yoke to which Congress has submitted, and which capital now seeks to fasten on the nation itself, is Gen. Butler.

I shall vote to make him Governor of Massachusetts. His success will be the people's triumph.

I believe in the people, in universal suffrage as fitted to secure the best results human nature leaves possible. If corruption seems rolling over us like a flood, mark, it is not the corruption of the humbler classes. It is millionnaires who steal banks, mills, and railways; it is defaulters who live in palaces, and make way with millions; it is money-kings who buy up Congress; it is demagogues and editors, in purple and fine linen, who bid fifty thousand dollars for the Presidency itself; it is greedy wealth which invests its thousand millions in rum, to coin money out of the weakness of its neighbor. These are the spots where corruption nestles, and gangrenes the state. If humble men are corrupted, these furnish the overwhelming temptation. It is not the common people in the streets, but the Money-Changers who have intruded into the temple, that we most sorely need some one to scourge. If the hills will cease to send down rottenness, the streams will run clean and clear on the plains.

WENDELL PHILLIPS.

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